IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 629 OF 1998

The Commissioner of Income-tax. ... Applicant.
V/s.
M/s.Oil & Seeds Importers
Association of India. ... Respondent.

A.S.Rao for the Applicant.

S.J.Mehta for respondent.

CORAM : V.C.DAGA AND J.P.DEVADHAR, JJ.

DATED : 29th March, 2005.

P.C. :

. Heard learned counsel for the applicant.

The tribunal has referred following question for the

opinion of this Court:

> "Whether on the facts and in the circumstances of the case, the Appellate Tribunal was justified in holding that the subscription received by the assessee-association from its members was not liable to tax?

2. The above question has already been answered by the Apex Court in the case of **C.I.T. v. Bankipin Club Ltd.**, (1993) 226 ITR 97 (SC) and **Chelmsford Club v. C.I.T.**, (2000) 243 ITR 89 (SC) in favour of assessee and against the the revenue. In this view of the matter, the question referred is answered in affirmative for the reasons stated in the above

referred judgment.

. Reference stands disposed of accordingly

with no order as to costs.